

DAILY UPDATE April 25, 2025

MACROECONOMIC NEWS

US Economy - Trump stated that the US held trade talks with China, though he gave no details, contradicting Beijing's denial of any ongoing negotiations and conflicting with Treasury Secretary Scott Bessent's recent remarks. Meanwhile, US jobless claims rose to 222,000 in the week ending April 19th, matching forecasts and up from 216,000 the previous week, suggesting labor market stability despite trade-related uncertainties.

US Market - The S&P 500 rose 1.8% Thursday, exiting correction territory on a three-day rally led by tech gains and Trump's remarks on US-China talks. NVidia and Amazon jumped over 3% each on strong AI data center demand, easing concerns sparked by Microsoft's recent pullback. The NASDAQ climbed 2.7%, and the Dow added 1.2% (486 points). IBM fell over 6% despite solid earnings, while Hasbro surged 14% on strong digital gaming revenue. Texas Instruments gained 6.5% on upbeat guidance, Chipotle edged up 1.6% despite weak sales, and PepsiCo slid over 4% after cutting its profit forecast.

Cryptocurrency Market - Bitcoin held steady near USD 93,550 on Thursday after a 7% rally to over USD 94,000, its highest since early March, supported by easing US trade tensions. It briefly became the world's fifth-largest asset by market cap at USD 1.87 trillion, surpassing Google, before slipping to eighth. Crypto advocates in Switzerland are urging the central bank to add Bitcoin to its reserves amid global instability, though the SNB remains cautious. Meanwhile, altcoins saw mixed moves—Ethereum and XRP dipped, Solana and Cardano rose modestly, and Polygon surged 14% on a new ecosystem program.

CORPORATE NEWS

TOWR - PT Sarana Menara Nusantara plans to distribute IDR 800 billion (IDR 15/share) in cash dividends for the 2024 fiscal year. The cum-dividend date on the regular market is set for May 2nd, 2025, with payment scheduled for May 21st, 2025.

Equity Markets

	Closing	% Change
Dow Jones	40,093	1.23
NASDAQ	17,166	2.74
S&P 500	5,485	2.03
MSCI excl. Jap	702	-0.54
Nikkei	35,559	1.48
Shanghai Comp	3,297	0.03
Hang Seng	21,910	-0.74
STI	3,823	-0.23
JCI	6,613	-0.32
Indo ETF (IDX)	13	1.12
Indo ETF (EIDO)	17	0.90

Currency

	Closing	Last Trade
US\$ - IDR	16,872	16,872
US\$ - Yen	16,873	16,873
Euro - US\$	142.63	142.93
US\$ - SG\$	1.1390	1.1354

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	62.4	0.1	0.1
Oil Brent	63.1	-1.1	-1.8
Coal Newcastle	66.9	-1.15	-1.7
Nickel	93.8	-0.1	-0.11
Tin	15821	139	0.9
Gold	31763	635	2.0
CPO Rott	3351	-17.8	-0.5
CPO Malay	1295		

Indo Gov. Bond yields

	Last	Yield Chg	%Chg
1 year	6.491	0.02	0.232
3 year	6.6	0.001	0.015
5 year	6.688	0	0
10 year	6.951	0	0
15 year	7.068	0.001	0.014
30 year	7.137	0.00	-0.03

CORPORATE NEWS

GOOD - PT Garudafood Putra Putri Jaya approved a cash dividend of IDR 9/share for FY2024, totaling IDR 350 billion or 56% of its IDR 624 billion net profit, to be paid on May 21st, 2025 to shareholders. An additional IDR 2 billion was allocated as statutory reserves, with IDR 272 billion placed in general reserves. Shareholders also approved a share buyback of up to IDR 50 billion (0.35% of shares) over 12 months and accepted the resignation of Commissioner Donald Reginald Gadsens, appointing Heijian Gu as his replacement until 2028.

TLDN - PT Teladan Prima Agro will distribute IDR 401 billion (IDR 31/share) in dividends for FY2024, up 153% from last year, representing 48% of its IDR 825 billion net profit. Shareholders also approved IDR 423 billion as retained earnings and IDR 1 billion as reserves. The dividend payment scheduled for May 15th, 2025. The AGM also approved 2024 profit allocation, board remuneration, and reported IPO fund usage: 15% for a kernel crushing plant, 14% for a biogas power plant, and 71% for a planned palm oil plantation acquisition, including a conditional share purchase deal with PT Rea Kaltim Plantations for CDM.

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